

Finsbury Avenue Estates Limited
152 6447.

ANDERSEN

24 July 2002

The Company Secretary
The British Land Company PLC
10 Cornwall Terrace
Regent's Park
London
NW1 4QP

Arthur Andersen
180 Strand
London
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For the attention of Tony Braine

Dear Sir

We hereby submit our resignation as auditors of the following companies with effect from 31 July 2002.

Company Name	Company No
The British Land Company PLC	00621920
B.L. Holdings Limited	529
Balsenia Limited	4147427
BL Meadowhall Holdings Limited	3772465
BL Meadowhall Limited	2955756
BL Meadowhall No 1 Limited	2269493
BL Meadowhall No 2 Limited	2254906
BL Meadowhall No 3 Limited	1337176
BL Meadowhall No 4 Limited	2015506
BL Meadowhall No 5 Limited	2243523
British Land Developments Limited	490611
British Land Securities Limited	908873
Broadgate Properties Limited	1982350
Brunswick Wharf Limited	2007007
Cleartest Limited	2831648
Derby Investments Holdings Limited	40492
Exchange House Holdings Limited	2037407
Exchange House Investments Limited	2358752
Exchange Square Management Limited	2037400
Finsbury Avenue (Phase 2) Limited	1966058



Offices in: London Birmingham
Bristol Cambridge Edinburgh
Glasgow Leeds Manchester
Newcastle Reading St Helier

A list of partners is available at
180 Strand
London WC2R 1BL
(principal place of business)

Company Name	Company No
Finsbury Avenue (Phase 4) Limited	2433864
Finsbury Avenue Estates Limited	1526447
Four Broadgate Limited	1881634
GEH Properties Limited (formerly Acrebasic Ltd)	3880089
Kingsgate Investment Company Limited	561683
Ludgate Services Limited	2037399
Meadowhall Centre (1999) Limited	2261117
Meadowhall Centre Limited	3918066
Meadowhall Games Limited	2540905
Meadowhall Holdings Limited	2125982
Meadowhall Leisure Limited	2323325
Meadowhall Oasis Limited	2499857
Meadowhall Shopping Centre Limited	4276642
Meadowhall Shopping Centre Property Holdings Limited	4276590
MSC (Cash Management) Limited	4276631
MSC (Funding) PLC	4276652
MSC Property Intermediate Holdings Limited (formerly MSC Property Holdings Limited)	4276612
One Fleet Place Limited	2342174
One Hundred Ludgate Hill Limited	2342182
One Hundred New Bridge Street Limited	2362494
Real Property & Finance Corporation Limited	315014
Sealhurst Properties Limited	2740378
Six Broadgate Limited	1881641
Sterling Estates	2873268
The British Land Company PLC	621920
The Equitable Debenture and Assets Corporation Limited	41764
The Hale (Holdings) Limited	568071
The Public House Investment Company No 2 Limited	3014595
Vasail Limited	3912719
Vyson Limited	3619752
Whiteapple Developments Limited	2185329
Goldenspec Limited	4425658
Circletree Limited	4413271
Cloudygrey Limited	4413266
Lyntos Limited	4479056

In accordance with section 394 of the Companies Act 1985, we confirm that there are no circumstances connected with our ceasing to hold office that we consider should be brought to the attention of the company's members or creditors.

Yours faithfully

Arthur Andersen